

EXHIBIT 1



Financial Oversight and Management Board for Puerto Rico

PRESS RELEASE

For Immediate Release

OVERSIGHT BOARD ESTABLISHES SPECIAL CLAIMS COMMITTEE TO PURSUE FINDINGS OF DEBT INVESTIGATION REPORT

(San Juan, PR – August 29, 2018) – The Financial Oversight and Management Board for Puerto Rico (the “Oversight Board” or the “Board”), created by Congress under the bipartisan Puerto Rico Oversight, Management and Economic Stability Act (“PROMESA”), today announced that it has designated, through Unanimous Written Consent, a Special Claims Committee to pursue claims resulting from the results of the independent investigation conducted by Kobre & Kim into Puerto Rico’s debt and its connection to the current fiscal crisis.

Under PROMESA, the Oversight Board, as the representative of the Commonwealth and instrumentalities in Title III may pursue claims on behalf of the Title III debtors for the benefit of all creditors and parties in interest in the Title III cases. The Special Claims Committee will review the Debt Investigation Report and determine the scope of any further action to negotiate or pursue claims. The Oversight Board appoints Board members Andrew G. Biggs, Arthur J. González, Ana J. Matosantos and David A. Skeel, Jr. as the members of the Special Claims Committee.

As previously announced, the Oversight Board’s Special Investigation Committee will conduct a public hearing on Tuesday, September 18, 2018, in Puerto Rico, to give interested parties an opportunity to hear and be heard regarding the results of the Report.

###

Contact:
Forculus Strategic Communications
José Luis Cedeño
787-400-9245
jcedeno@forculuspr.com
info@forculuspr.com

Contact (Mainland):
APCO Worldwide
Gabriella Zen
202-778-1056
gzen@apcoworldwide.com

Board's Contact Information:
E-mail: comments@oversightboard.pr.gov